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olk-Bush Garage



Audit Number 02061
December 12, 2003

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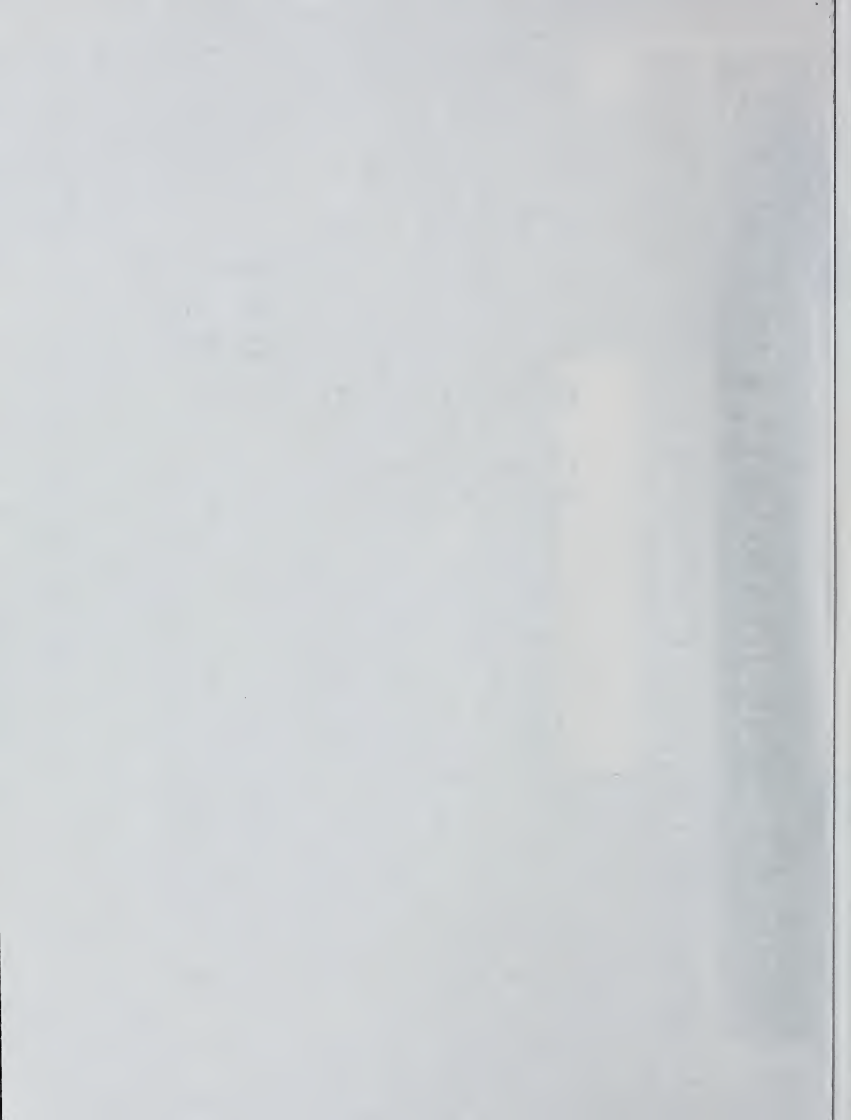
Audits Division

PARKING AUTHORITY:

Concession Audit of
Polk-Bush Garage



Audit Number 02061
December 12, 2003





CITY AND COUNTY OF SAN FRANCISCO

**OFFICE OF THE CONTROLLER
AUDITS DIVISION**

**Ed Harrington
Controller**

**Monique Zmuda
Deputy Controller**

December 12, 2003

Audit Number 02061

Municipal Transportation Agency Board of Directors
City and County of San Francisco
401 Van Ness Avenue, Suite 334
San Francisco, CA 94102

Chairman and Members:

The Office of the Controller presents its report concerning the concession audit of the Polk-Bush Garage. The Parking Authority of the City and County of San Francisco has an assigned management agreement dated March 4, 1999, with NM Parking to operate Polk-Bush Garage effective September 1, 2001. The agreement expires on March 31, 2004.

Reporting Period: September 1, 2001, through December 31, 2002

Gross Revenues: \$410,709

NM Parking correctly reported to the Parking Authority the gross revenues for the Polk-Bush Garage.

Respectfully submitted,

Noriaki Hirasuna
Director

INTRODUCTION

BACKGROUND

The Parking Authority of the City and County of San Francisco (City) has an assigned management agreement dated March 4, 1999, with NM Parking to operate Polk-Bush Garage effective September 1, 2001. The agreement expires on March 31, 2004.

The agreement requires NM Parking to report to the Parking Authority all revenues collected from the operation of the garage and to deposit the revenues into a bank account established by the City Treasurer. Since the City has not established a bank account, NM Parking deposits the revenues to its bank account and remits the revenues to the Parking Authority each month. The Parking Authority pays NM Parking a monthly management fee, consisting of a fixed fee of \$17,577 and an incentive fee of 15 percent of the gross revenues that exceed \$350,000.

The agreement also requires NM Parking to have an annual audit of the garage's books and records by an independent certified public accountant, and to submit the audit report to the Parking Authority. NM Parking has recently complied with this requirement by submitting the audit report for the fiscal year ending August 31, 2002.

SCOPE AND METHODOLOGY

The purpose of this audit was to determine if NM Parking correctly reported and remitted to the Parking Authority all revenues collected from the operation of the Polk-Bush Garage.

To conduct the audit, we reviewed the applicable terms of NM Parking's management agreement with the Parking Authority, and assessed NM Parking's procedures for recording, summarizing, and reporting parking revenues from transient and monthly parking. To determine whether NM Parking accurately reported the garage's gross revenues, we compared for all months the gross revenues that NM Parking reported to the Parking Authority to the gross revenues recorded by NM Parking. For selected months, we compared the amounts recorded in NM Parking's monthly summary records to the amounts recorded in its daily summary

records. For a sample of days, we compared the data recorded in the daily summary records to the data recorded in the daily shift reports and examined bank deposit records. For two sample days, we counted and reconciled the parking tickets collected to the count recorded on the daily revenue reports.

We also tested revenues from monthly parkers to determine whether NM Parking properly accounted for the revenues and deposits. We tested access cards that provide parkers with access to the garage to determine whether NM Parking properly administered and fully accounted for the cards. Further, we tested parking rates used at the garage to determine if the rates agreed with the rates approved by the Board of Supervisors.



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AUDIT RESULTS

NM PARKING CORRECTLY REPORTED GROSS REVENUES FOR POLK-BUSH GARAGE

From September 1, 2001, through December 31, 2002, NM Parking correctly reported to the Parking Authority \$410,709 of gross revenues for Polk-Bush Garage. The table below shows NM Parking's reported gross revenues for the audit period.

TABLE

Reported Gross Revenues
September 2001 through December 2002

	Reported Gross Revenues
September 1, 2001, through August 31, 2002	\$306,844
September 1, 2002, through December 31, 2002	103,865
Total	\$410,709

We conducted this review according to the standards established by the Institute of Internal Auditors. We limited our review to those areas specified in the audit scope section of this report.

Staff: Ben Carlick, Audit Manager
Edwin De Jesus

cc: Mayor
Board of Supervisors
Civil Grand Jury
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